

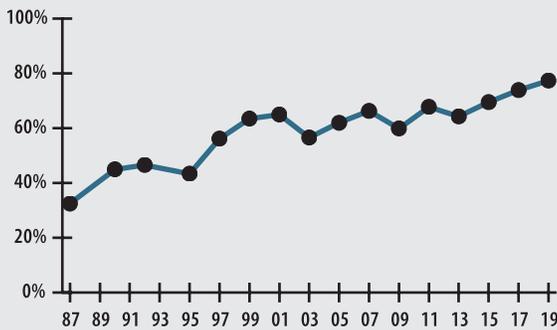
Saugus

25R Main Street
Town Hall Annex
Saugus, MA 01906
Phone: 781-558-2903
Fax: 781-666-3218

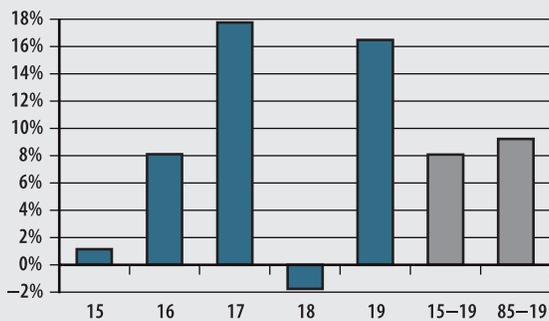
Board Members
Donna Matarazzo, Eugene Decareau,
Mark Gannon, William Cross*,
Doreen DiBari
*indicates Chairperson

Board Administrator
Ann Quinlan
Board Meeting
Last Tuesday of the month at 12:00 pm

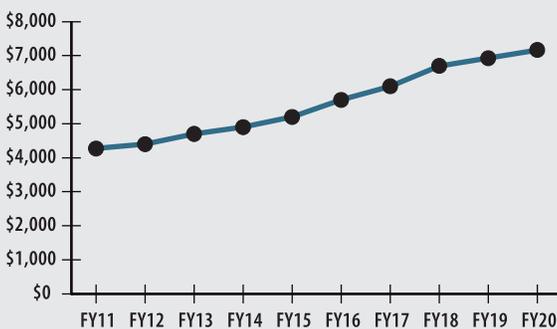
FUNDED RATIO (1987-2019)



INVESTMENT RETURN (2015-2019, 5 YEAR AND 35 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

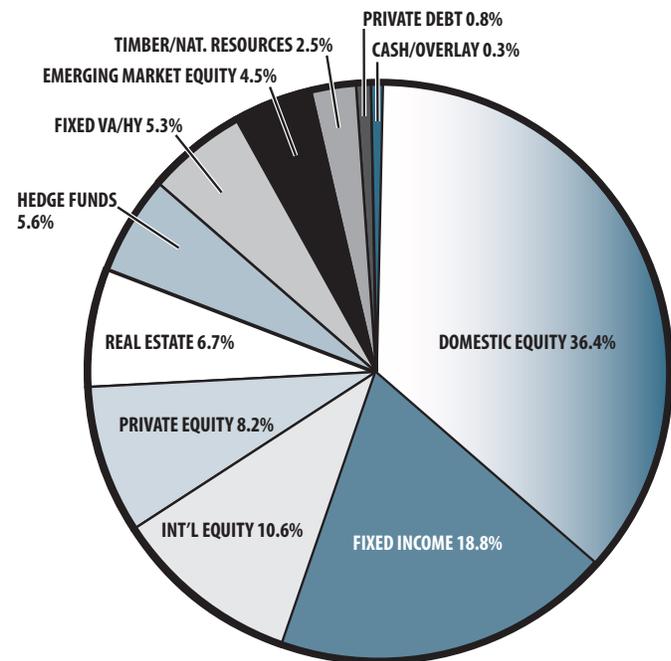
| <u>35 years 2019</u> | <u>34 years 2018</u> | <u>33 years 2017</u> |
|----------------------|----------------------|----------------------|
| 9.24% | 9.03% | 9.38% |
| <u>10 years 2019</u> | <u>10 years 2018</u> | <u>10 years 2017</u> |
| 9.09% | 9.20% | 5.66% |
| <u>5 years 2019</u> | <u>5 years 2018</u> | <u>5 years 2017</u> |
| 8.08% | 6.49% | 9.96% |

ACTUARIAL

| | |
|---|-----------------------|
| ▶ Funded Ratio | 77.4% |
| ▶ Date of Last Valuation | 1/1/19 |
| ▶ Actuary | PERAC |
| ▶ Assumed Rate of Return | 7.25% |
| ▶ Funding Schedule | 5.2% Total Increasing |
| ▶ Year Fully Funded | 2026 |
| ▶ Unfunded Liability | \$31.2 M |
| ▶ Total Pension Appropriation (Fiscal 2020) | \$7.2 M |

| | ACTIVE | RETIRED |
|--------------------------|------------|----------|
| ▶ Number of Members | 347 | 293 |
| ▶ Total Payroll/Benefit | \$18.3 M | \$8.0 M |
| ▶ Average Salary/Benefit | \$52,900 | \$27,200 |
| ▶ Average Age | 47 | 74 |
| ▶ Average Service | 12.3 years | NA |

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

| | |
|---------------------------------|--------|
| ▶ Number of Disability Retirees | 26 |
| ▶ Number Who Reported Earnings | 3 |
| ▶ Number of Excess Earners | 0 |
| ▶ Total Amount of Refund Due | \$0.00 |

| | |
|--------------------------|-----------|
| ▶ 2019 Return | 16.49% |
| ▶ 2019 Market Value | \$116.1 M |
| ▶ 2015-2019 (Annualized) | 8.08% |
| ▶ 1985-2019 (Annualized) | 9.24% |